

# LVMH growth continues in first nine months of 2022

LVMH Moët Hennessy Louis Vuitton has announced that it has recorded revenue of €56.5 billion (US\$54.7 billion) in the first nine months of 2022, up 28% compared to the same period of 2021. Organic revenue growth was 20%. In the third quarter, organic revenue growth was 19%, in line with the trends observed in the first half of the year, the group reports.

The Group says, Europe, the United States and Japan, up sharply since the start of the year, benefitted from the solid demand of local customers and the recovery in international travel. Asia (including China) saw a lower level of growth over the first nine months of 2022, though growth in the latest quarter accelerated there due to the partial easing of health restrictions.

**Revenue** by business group:

Euro millions	9 months 2021	9 months 2022	Change 2022 / 2021 First 9 months	
			Reported	Organic*
<b>Wines &amp; Spirits</b>	4 251	5 226	+ 23 %	+ 14 %
<b>Fashion &amp; Leather Goods</b>	21 315	27 823	+ 31 %	+ 24 %
<b>Perfumes &amp; Cosmetics</b>	4 668	5 577	+ 19 %	+ 12 %
<b>Watches &amp; Jewelry</b>	6 160	7 575	+ 23 %	+ 16 %
<b>Selective Retailing</b>	7 795	10 095	+ 30 %	+ 20 %
<b>Other activities and eliminations</b> (12)		189	-	-
<b>Total LVMH</b>	<b>44 177</b>	<b>56 485</b>	<b>+ 28 %</b>	<b>+ 20 %</b>

\* with comparable structure and exchange rates. The structural impact for the Group compared to the first nine months of 2021 was zero and the currency effect was +8 %

According to the Group, the Wines & Spirits business group recorded revenue growth of 23% over the first nine months of 2022 (14% in organic). LVMH's Champagne Maisons enjoyed excellent momentum, which increased pressure on supplies. Growth was particularly strong in Europe, the United States and Japan. Hennessy cognac was driven by its consistent strategy of value creation.

The Fashion & Leather Goods business group recorded revenue growth of 31% in the first nine months of 2022 (24% in organic). Louis Vuitton starred again, driven as ever by an exceptional creativity and the quality of its products.

With revenue growth of 19% (12% in organic) over the first nine months of 2022, the Perfumes & Cosmetics business group maintained its highly selective distribution strategy. Parfums Christian Dior enjoyed a remarkable performance, strengthening its lead in all its key markets. Perfumes grew sharply due to the continued success of Sauvage, Miss Dior and J'adore, further strengthened by its latest creation Parfum d'Eau. Dior Addict in makeup and Prestige in skincare also contributed to the Maison's rapid growth.

The Watches & Jewelry business group recorded revenue growth of 23% (16% in organic) in the first nine months of 2022. Tiffany & Co. was driven by strong momentum in the United States. The "Vision

& Virtuosity” exhibition at the Saatchi Gallery in London, celebrating the 185th anniversary of the House, was a great success. The new collection of Lock unisex bracelets was rolled out in North America. Bulgari continued to strengthen its iconic collections. Its new high jewelry and watch line Eden: The Garden of Wonders was showcased in Shanghai and Beijing, and the Maison’s jewelry creation and manufacturing talent were revealed in the film “Inside the Dream.”

In Selective Retailing, revenue growth was 30% (20% in organic) in the first nine months of 2022. Sephora enjoyed excellent performance with a strong rebound in its in-store activity. Momentum was particularly strong in North America, France and the Middle East. Sephora’s omnichannel strategy received further investment with the aim of continuously improving the shopping experience of its customers both online and in-store. DFS for its part was affected by the persistent lack of travel, owing to ongoing health restrictions in Asia.

"LVMH is counting on the dynamic nature of its brands and the talent of its teams to further strengthen its global leadership position in luxury goods once again in 2022," reads the October 11 press release.